



MEMBERS:

SEN. SANBORN, MAJORITY VICE CHAIR
SEN. CASSIS
SEN. STAMAS
SEN. HUNTER, MINORITY VICE CHAIR
SEN. CLARKE
SEN. OLSHOVE

STATE OF MICHIGAN
THE SENATE
BANKING AND FINANCIAL
INSTITUTIONS
COMMITTEE

SENATOR RANDY RICHARDVILLE
CHAIR

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MINUTES

The Senate Banking and Financial Institutions Committee held a meeting on Wednesday, April 1, 2009, in the Farnum Building, Room 210. Senator Richardville called the meeting to order at 9:11 a.m.

Attendance was recorded as follows:

Present: Senators Richardville (C), Sanborn, Cassis, Clarke, and Olshove

Absent: None

Excused: Stamas and Hunter

Senator Richardville announced the order of business:

Adoption of March 25, 2009 minutes

Presentation by Jennie Shanburn, of Greenpath, Inc., Jamele Hayge, of Wayne County, and Catherine McClary, of Washtenaw County, on the Southeast Michigan Regional Foreclosure Intervention and Neighborhood Stabilization Collaborative

HB 4397 Rep. Mayes Education; financing; investment of certain deposit; include credit unions.

Senator Cassis moved to adopt the minutes from the March 18, 2009 committee meeting.

Yeas: Richardville, Sanborn, Cassis, and Clarke

Nays: None

The motion prevailed.

Senator Richardville announced the next order of business was a presentation by Jennie Shanburn, of Greenpath, Inc., Jamele Hayge, of Wayne County, and Catherine McClary, of Washtenaw County, on the Southeast Michigan Regional Foreclosure Intervention and Neighborhood Stabilization Collaborative.

Senator Olshove arrived at 9:27 a.m.

During the presentation, committee members asked several questions relating to the efforts of the collaborative.

Senator Richardville announced the next order of business before the Committee was HB 4397, sponsored by Representative Jeff Mayes.

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Senator Richardville invited Representative Mayes to give testimony for his bill.

Mr. Jim Smock, representing the Michigan Credit Union League, submitted a card in support of the bill, but did not wish to speak.

Being no further testimony on the bill, Senator Richardville requested a motion to adopt the S-1 for HB 4397.

Senator Clarke moved to adopt the S-1 for HB 4397.

Yeas: Richardville, Sanborn, Cassis, Clarke, and Olshove

Nays: None

The motion prevailed.

Senator Richardville requested a motion to report HB 4397 (S-1) with recommendation.

Senator Clarke moved to report HB 4397 (S-1) with recommendation.

Yeas: Richardville, Sanborn, Cassis, Clarke, and Olshove

Nays: None

The motion prevailed.

Senator Richardville requested a motion to give HB 4397 (S-1) immediate effect.

Senator Clarke moved to give HB 4397 (S-1) immediate effect.

Yeas: Richardville, Sanborn, Cassis, Clarke, and Olshove

Nays: None

The motion prevailed.

The Senate Banking and Financial Institutions Committee reported HB 4397 (S-1) with recommendation to the Committee of the Whole and further recommended that the bill be given immediate effect.

Senator Richardville requested a motion to excuse absent committee members, Senators Stamas and Hunter.

Senator Cassis made the motion and, without objection, the motion prevailed.

Being no further business before the Committee, Senator Richardville adjourned the meeting without objection at 9:53 a.m.

29 April 2009
Date approved by committee